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4 BILL NO. S-74-05-55

5 SPECIAL ORDINANCE NO. S- 73-74

6 AN ORDINANCE of the City of Fort Wayne approving
7 Report of Fort Wayne Development Commission RE:
8 Proposed Loan for the financing of Economic Development
9 Facilities By Gladioux Refinery, Inc. and Authorizing
10 the issuance and sale of Revenue Bonds and the loan
of proceeds thereof to Gladioux Refinery, Inc. for the
purpose of Acquiring and constructing certain in-
dustrial facilities and other matters relating
thereto.

11 WHEREAS, the Fort Wayne Development Commission has developed
12 and filed with the Plan Commission of the City of Fort Wayne a "Report
13 of Fort Wayne Development Commission Regarding Facilities to be
Purchased for Gladioux Refinery, Inc.," and the City Clerk has present-
ed the same to the Common Council; and

14 WHEREAS, the Fort Wayne Plan Commission has filed its written
15 comments concerning said proposed plan and approving the same; and

16 WHEREAS, it is in the best interest of the City of Fort Wayne
17 and the economic development thereof, that said Report be approved
and that the acquisition and construction of the industrial facilities
mentioned in said report be implemented; and

18 WHEREAS, the Fort Wayne Development Commission adopted a
19 resolution on March 25, 1974, approving the financing of said industrial
facilities as described in said Report to be financed by the loan to
20 Gladioux Refinery, Inc. of proceeds from the issue and sale of revenue
bonds of the City of Fort Wayne, and approving a Proposed Form of Loan
21 Agreement with a Note attached, a Trust Indenture and Proposed Form of
Ordinance, and finding that the proposed financing complies with the
22 purposes and provisions of I.C. 1974, 18-6-4.6; and

23 WHEREAS, said Resolution was presented to the City Clerk for
24 presentation to the Common Council of the City of Fort Wayne and was
so presented;

25 NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA THAT:

26 SECTION 1. The above mentioned Report of the Fort Wayne
27 Development Commission together with the comments thereon by the Fort
Wayne Plan Commission be accepted and ordered filed.

28 SECTION 2. The Common Council of the City of Fort Wayne gives
29 its approval of the project reported on in the above mentioned Report
of the Fort Wayne Development Commission.
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SECTION 3. The financing of industrial facilities by the issuance and sale of revenue bonds of the City of Fort Wayne and the loan of the proceeds thereof to Gladieux Refinery, Inc. for the purpose of acquiring and constructing the industrial facilities referred to in the Loan Agreement, as previously approved by the Fort Wayne Development Commission and presented to the Common Council will be of benefit to the health and welfare of the City of Fort Wayne.

SECTION 4. The form of the Loan Agreement with the form of the Note attached and the Indenture of Trust approved by the Fort Wayne Development Commission are hereby approved and all of such documents collectively shall be considered the "Financing Agreements" referred to in I.C. 1971, 18-6-4.5. Such documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the City Clerk.

SECTION 5. The City of Fort Wayne shall issue its Economic Development Revenue Bonds (Gladieux Refinery, Inc. Project) in the total principal amount of Five Hundred Thousand Dollars (\$500,000) for the purpose of acquiring funds to loan to Gladieux Refinery, Inc. so that it may acquire and construct the project (all as more particularly set out in the Loan Agreement and attached Note and Indenture of Trust) which bonds will be payable as to principal, premium, if any, and interest primarily from payments by Gladieux Refinery, Inc. on its Note or Notes made to the Trustee pursuant to the Loan Agreement and from other sources as provided in the Loan Agreement or as otherwise provided in the above described Indenture of Trust.

SECTION 6. The City Clerk is authorized and directed to negotiate the sale of such bonds at a rate of interest not to exceed 7.25% per annum at par. In such negotiations the City Clerk may consult with the Mayor, City Attorney, and officers or representatives of Gladieux Refinery, Inc.

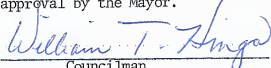
SECTION 7. The Mayor and City Clerk are authorized and directed to execute the documents approved herein on behalf of the City of Fort Wayne and any other document which may be necessary or desirable to complete the transaction including the bonds authorized herein. The signatures of the Mayor on the bonds may be a facsimile signature. The City Clerk of the City of Fort Wayne is authorized to arrange for the delivery of such bonds to the purchasers thereof, payment for which shall be made to the trustees named in the Indenture of Trust.

SECTION 8. The provisions of this Ordinance and the Indenture of Trust securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holders of the Economic Development Revenue Bonds (Gladieux Refinery, Inc.), and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remain unpaid.

SECTION 9. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

APPROVED AS TO FORM
AND LEGALITY.


CITY ATTORNEY


Councilman


Mayor

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 197_____, at _____ o'clock P.M., E.S.T.

Date: _____

Charles W. Westerman
CITY CLERK

Read the third time in full and on motion by *Stev*, seconded by *Stev*, and duly adopted, placed on its passage.

Passed (LOST) by the following vote:

	AYES <u>9</u>	NAYS <u>0</u>	ABSTAINED _____	ABSENT _____ to-wit:
BURNS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HINGA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KRAUS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MOSES	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
NUCKOLS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SCHMIDT, D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SCHMIDT, V.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
STIER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TALARICO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATE: 5-28-74

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution) No. 2-73-74 on the 28th day of May, 1974.

Charles W. Westerman
CITY CLERK

ATTEST: (SEAL)

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of May, 1974, at the hour of 11:00 o'clock A. M., E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 29th day of May, 1973, at the hour of 5:30 o'clock P. M., E.S.T.

James H. Lehman
MAYOR

SUSPENSION OF RULES

BILL NO. A-74-05-55

Councilman Thompson, moved to suspend the rules on passage of BILL NO. A-75-05-55, at this meeting of May 28, 1974, of the Common Council of the City of Fort Wayne, Indiana. Said motion was seconded by Councilman Nuckols, and duly passed by unanimous vote of all legally elected members of the said Common Council.

The above BILL and Special ORDINANCE was accordingly placed on its passage.

DATE: 5-28-74

Samuel J. Talarico
PRESIDING OFFICER

Charles W. Westerman
CITY CLERK

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT</u>
<u>BURNS</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>HINGA</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>KRAUS</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Moses</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>NUCKOLS</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Nuckols</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>MOSES</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>D. SCHMIDT</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>V. SCHMIDT</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>STIER</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>TALARICO</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as Special Ordinance No-73-74.

ATTEST:

(SEAL)

DATE: 5-28-74.

Charles W. Westerman
CITY CLERK